

tion of Internal Improvement," it is substantially enacted that as soon as it shall appear to the Governor by estimates "adopted" by the Eastern Shore Rail Road Company, that the subscriptions to the capital stock of the said company, including the subscription thereby authorised on the part of the State, will be "adequate to the construction of the said Rail Road," the Treasurer of the Western Shore, shall be, and he is thereby, as the Governor's certificate to him in the premises, "authorised and directed, in the name, and behalf of the State of Maryland, to subscribe for ten thousand shares, or one million of dollars of the capital stock of the said company—provided that no subscription shall be made to such company until the same shall have been organised agreeably to law; *And whereas*, more than twenty-five hundred shares have been subscribed, to wit: 2563, which being excessive according to the acts of 1835, chapter 338, section 4, and chapter 395, section 8, and the estimates of the Engineer "adopted" by the company, the same were reduced to 2554, the amount deemed adequate and necessary with the 10,000 shares reserved to the State, for the construction of the Rail Road.

And whereas, the directors have been elected according to the said act of 1835, chapter 374, section 1, and the said Directors have elected a President, and organised the company agreeably to law.

Therefore resolved by the Eastern Shore Rail Road Company, that adequate subscriptions have been made according to the acts of 1835, chapter 338, section 4, and chapter 395, section 8, and the adopted estimates, and the company has been organised agreeably to law.

Further resolved, That the President is hereby authorised and directed to cause to be delivered to the Treasurer of the Western Shore, of the State of Maryland, a copy of the foregoing, and this resolution, under his official signature and the seal of the corporation.

Further resolved, That the secretary pro-tempore is hereby authorised and directed to cause to be delivered to Thomas Emory, Esq., President elect, a copy of the foregoing proceedings and of this resolution, under his official signature and the seal of the corporation.

John U. Dennis, Esq., having resigned as President of the board, the Directors proceeded to supply the vacancy, whereupon Thomas Emory, Esq., was elected.

The Directors then adjourned to the first Tuesday in April, being the fourth day of the month.

LITTLETON DENNIS TEACKLE,
Secretary pro-tempore.

In testimony that the foregoing is a true copy taken from the minutes and record of proceedings of the President and Directors of the Eastern Shore Rail Road Company, held at Princess Anne, in Somerset county, on the 28th February, 1837.